

## Buyers to Hold Pershing Sq. For Victory Hall

Henry Mandel, for interests represented in purchase, says building project will be held up until fall

### Await Funds' Campaign

If the site is desired for memorial, then it will be sold at small profit

Henry Mandel, of 570 Fifth Avenue, announced yesterday that the interests he represented in purchasing Pershing Square from the city will not proceed with their proposed twenty-five story building until the Victory Hall Association concludes a fall campaign for funds to construct a war memorial there.

The association, by legislative act, has the power of condemnation, but Mr. Mandel made it plain that he did not expect the association to acquire the property, and considered the property of such high commercial value that the association would look elsewhere and select a cheaper location, offering a better setting for the magnificent structure planned.

But Mr. Mandel assured General George W. Wingate, president of the Victory Hall Association, that if the property is desired it will be sold to the association at low profit, providing a decision is reached within a reasonable time. He wrote:

"Our purpose in obtaining this site should in no way be confused as an attempt to procure this property for the purpose of making a handsome profit from the association at a later date, or at such time it may be in a position to purchase same. As a matter of fact, should we complete final negotiations for this property we wish to freely state to you that we would willingly transfer this property to the Victory Hall Association with little or no profit to ourselves, should we still hold the same at any time within a reasonable period that the association is financially able to purchase it.

Improvement Is Imperative  
"You, of course, understand that this property once offered for sale is of such great value and the demand of immediate improvement is so imperative as to make it of very little value in its present unimproved state; that it cannot be reasonably expected of a private purchaser to retain it in its present state pending the success of the Victory Hall Association in obtaining funds for its requirement is evident.

We feel and recognize, however, that the Victory Hall Association has an interest, if not a claim, to the final disposition of the property, and, indeed, I believe the New York public also counts on this. This condition tends to be a retarding influence in the matter of investing capital in a commercial enterprise for this site, and, under the circumstances, may we ask to contribute from you, as president and spokesman for the Victory Hall Association, whether we should, in your opinion, invest capital for the purchase and improvement of this site in view of the conditions above outlined.

General Wingate wrote in reply:

Position of Association  
"The site is in two townships, one part belonging to the city and the other to the storage warehouse company, so we could not even if we had the money afford to buy either, and we have the authority to condemn the other if the price asked for it was reasonable. We expected to procure the passage of the law giving us this authority last January, so that we could begin our campaign to raise the money required about April. But the opposition, particularly by the city, delayed the passage of the law until about May.

"To organize such a movement properly is a complicated matter of several months. The summer was upon us, when people are out of town; the Presidential campaign was commencing, and in consequence we fixed our date for November 11, which, at the request of the Red Cross and the hospital who have a drive of their own about November 11, we changed to Thanksgiving Day.

"We have a general committee of five hundred of the leading citizens of the city, have a strong board of directors, a good office force, have prepared general plans under the best advice we could procure and are arranging to start an extensive appeal at that date. We find the idea is extremely popular and are confident that we shall get the money to pay for both the parcels that we require. If we do we will purchase them, but you cannot but recognize that it would not be square dealing to incur any obligation to do so unless we have the funds to fulfill it.

### Willing to Pay Bonus

"We appreciate highly what you write about your kind intention toward Victory Hall, and desire to meet you in the same spirit. We recognize that if you make the purchase it is but proper that, in addition to paying you the price asked by the city and the carrying charges, that you will be entitled to an additional sum for the risk that you run in the matter, and feel that we will have no difficulty when we are in funds in agreeing with you in regard to the matter. I personally think that if it is publicly known that that is the situation it will be a great help in our attempt to raise the money we need, and, in fact, makes it as certain that we will do so as anything is certain in a large business enterprise."

Mr. Mandel said yesterday that if the association did not appear able to buy the Pershing Square property by Thanksgiving Day private interests would erect there "the handsomest building in town."

"We have now a dozen applications for space," he said. "We are negotiating with a large bank for the whole second floor, which will be one large room, 197 by 230 feet and 40 feet high. The first floor will be low, and is intended for small stores. Other floors will be made up of office suites."

Pershing Square is at Park Avenue and Forty-second Street, across from the Grand Central Station, and was sold by the city on Friday for \$2,900,000.

Ever since the sale has been pending the Victory Hall Association has assumed a disinterested position, and asserted that without funds it was unable to buy at present, but with funds, in the fall, any private interest would be unable to withhold the property.

HOTEL  
**Peter Stuyvesant**  
Central Park West at 86th St.  
SPECIAL SUMMER RATES  
Suite of one room to six many  
Required. Furnished or unfurnished.  
Restaurant a la Carte.  
WM. F. INGOLD, Manager

## Federal Jury Charges 9 With Undue Profits

Indictments Returned in U. S. Court at Binghamton Relate Mostly to Clothing Sales

BINGHAMTON, N. Y., July 31.—Indictments charging profiteering were handed down by the United States Grand Jury to-day. Some of these were indictments of firms due to an erroneous wording of previous indictments. Those indicted were Edward V. Bryant, of Syracuse, on fourteen counts for selling clothes at undue profit; Michael J. Leo, of Utica and Binghamton, on nineteen counts for excessive profits on dresses and women's clothing; the Allen Schmidt Company, of Utica, on sixteen counts for excessive profits on coats and suits; J. Edward and Frank C. Burke, of Ogdensburg, on six counts for excessive profits in shoes; Joseph Pulitzer, of Binghamton, indicted on nine counts for excessive profits in men's clothing; Boulevard Garage, of Albany, for buying gasoline at 29 1/2 cents and reselling it for 34 cents a gallon; Leon Friedman, of Ogdensburg, for conspiracy with Ray Owen to mark up excessive prices on men's clothing; Cotterell & Leonard, of Albany, twelve counts for profiteering in clothing; and Joseph Burdick & S. Burdick Sons, of Syracuse, indicted on thirty-seven counts, nineteen of which were indictments and eighteen new counts. All relate to the sale of clothing at excessive prices. In addition Edward H. Karg and Emmet Novon, of Johnstown, were indicted on a charge of dealing in sugar without a permit.

## Boston Crowds Lionize Ponzi As Benefactor

(Continued from page one)

The slightest doubt in his mind or actions about getting an O. K. from the Federal audit of his accounts now in progress.

The result of that audit is expected to be early next week, as the Federal auditor is rushing the work. Mr. Pride, the Federal auditor, has put his entire staff to work on the accounts. The financial wizard insists he has no intention of leaving Boston. He declares no amount of success will cause him to do that.

There is another reason why Ponzi declares he wants to stay in Boston. He said to-day that with his tremendous and steadily growing following there are political heights to which he may aspire. He professes to believe that in politics he can become powerful enough to bring about legislation for the benefit of "the common people," and that it is for these same "common people" that he is piling up a huge fortune. He said he intends sharing it with them, having no use for it himself "save for the good he can do with it for others."

Pays Notes in Cash  
Business at his offices to-day was quiet. It was practically all confined to those who came to cash notes that had come due. As evidence of the growing confidence in the man, more than one note presented to-day was overdue, but the holders, confident there was nothing to worry about, elected to take their own time in cashing them rather than suffer the inconvenience of attempting to get their money while the crowd was storming the offices.

Many thousands of dollars in unredeemed notes are still outstanding. Hundreds of these whose money was in his hands made no effort to take it out. They retained confidence in him when all seemed panicky. They look at the maturity date on their notes and figure that the money is safe with a 50 per cent yield.

"I am not a Red or an extreme Socialist, but I do believe that the average man ought to have his chance to live in the right way," he said. "I am advocating that so much abused term, 'American standard.' I believe every man should have the opportunity to live a decent, wholesome life and that he should be able by his industry to not only have enough to live comfortably but to be able to save enough to take care of him during his old age and meanwhile to give his children enough education so they may take themselves of the opportunities which present themselves."

Mr. Ponzi also began to talk of a new bank depositors in which will obtain a much higher percentage of interest than is now possible.

Much to the disappointment of the throng that has gathered daily about the entrance to Ponzi's offices to see their idol come and go, and to admire his built-to-order limousine, the police to-day put a ban on Ponzi's parking his automobile in School Street and made the crowd disperse. The police told Ponzi he would have to send his motor away on arriving at the offices and have

the chauffeur bring it around again when he was ready to leave, but could not have it standing in the street all day. Ponzi took the request with far more good nature than did the crowd, for as long as the automobile stood there they knew its owner was in his office and they would have a chance to greet him when he came forth.

## Rhode Island Residents Gave Ponzi \$500,000

Special Dispatch to The Tribune  
PROVIDENCE, R. I., July 31.—Charles Ponzi's Securities Exchange Corporation has received more than \$500,000 from investors in this state, according to managers of the concern's branch offices. No audit of their books has been undertaken by state or Federal authorities, it was said to-day, nor will any be made until the outcome of the investigation being conducted in Boston is learned. State officials of the corporation were opened several weeks ago in Room 10, Longley Building, Woonsocket, in charge of Adelard Forcier, and at once began to receive a large number of subscriptions, most of them from employees of textile plants in the Blackstone Valley. One Woonsocket banker has said that more than \$50,000 has been withdrawn from his institution to place with Ponzi's agents. So great was the amount of business transacted by the Woonsocket office that Manager Forcier was forced to employ more office help. Proprietors of the mills who were informed of the large amounts being invested in Ponzi's coupons by their employees warned against possible losses.

A branch office was established in this city, in Room 641, Grosvenor Building, with Thomas W. Gilchrist, an attorney, in charge. Mr. Gilchrist admits doing a business nearly, if not quite equal, to that of the Woonsocket branch. Since the investigation began in Boston it has been learned that Ponzi had practically closed a deal for the controlling interest in a Providence bank. This bank was to become one of the principal depositories of his money after increasing its capital enough to make it one of the largest institutions in the state.

Rhode Island offices of the Securities Exchange Corporation were closed simultaneously with the closing of the concern's head office in Boston. Hundreds of Rhode Island investors, it is said, have been to Boston and received their money back, while others have been content to let it remain in Ponzi's control, confident of ultimate large returns.

## Worcester Has \$50,000 In Ponzi Operations

Clients Are Calmly Confident After Brief Flurry and Await Maturity of Notes

Special Dispatch to The Tribune  
WORCESTER, Mass., July 31.—Peter Benaglia, agent for the Securities Exchange Corporation, Charles Ponzi's international banking office here, to-day revised his estimate of the amount invested in this city in Ponzi's notes and put it at close to \$50,000. Less than \$15,000 has been drawn out, Benaglia says. Many in the city's Italian-speaking colony, where Ponzi's fame spread some weeks ago, are said to have invested before the Benaglia brothers took a hand in the business.

One young Italian-American, whose note for \$400 is due Tuesday, when it is to be cashed, was worried when Benaglia's hands for cashing, but was reassured by reports from Boston that he was waiting confidently for his \$400. There was a prevailing air of optimism among the clients of Ponzi's bank, in contrast to the anxiety which attended the first newspaper publicity and the various official investigations.

Nine Worcester clients, whose nervousness as to the solvency of the one-man bank led them to apply for the return of their investments before maturity, got their money back in the form of checks on the Hanover Trust Company.

Ponzi's Worcester agent did not think it necessary to convert the checks into currency the spot, as he has no reason to doubt that the trust company would continue to pay them as fast as they were presented.

One man withdrew a deposit of \$3,000 and the other checks were for smaller amounts down to \$100 or less, the total amounting to \$7,000.

## Ponzi Vermont Branch Was Doing Big Business

Took in \$3,000 in First Few Days; Orders From Boston Stop Receipt of Money

Special Dispatch to The Tribune  
BURLINGTON, Vt., July 31.—The Securities Exchange Company, a branch of the company headed by Charles Ponzi, of Boston, had just started a rushing business when instructions came from Ponzi to stop taking in investments. The exchange was only

opened a few days and during that time about 250 people invested a total amount of about \$8,000.

The office remains open and funds are said to be on hand to pay back their money to any one who desire it. Very few have applied for a return of the money, according to the statements of the manager, and not more than a few hundreds of dollars has gone back to the timid ones. The orders to stop accepting money was received Monday and Monday afternoon nearly a hundred dollars was refused. Most of the investors are anxious to get their money in, and it is believed that if the office opens again the business will be greatly increased.

## Bridgeport People Wary Of Investing With Ponzi

Branch Opened Few Days Ago Had Done Little Business; Rush Is Expected Soon

BRIDGEPORT, Conn., July 31.—The Securities Exchange Company, of Boston, of which Charles Ponzi is the head, has a branch office in Room 313, Liberty Building, this city. The office is in charge of Charles P. Fox, who came here from Boston several weeks ago to establish it. W. L. Jarvis, of Boston, is district manager for this territory.

So far the two solicitors have done practically no business in Bridgeport. Investors being amazed at the promise to pay 50 per cent dividends within forty-five days and 100 per cent within ninety days. Manager Fox said that he looks for a rush of business next week.

The manager himself has received a check of \$2,000, but that did not come from a Bridgeport investor. It was a Boston man, who is willing to take the office in the home office had been completed.

Next week, said Mr. Fox, the local office will be ready to do business, and he expects there will be a rush of patrons.

## Disabled Launch With 4 Persons Washed Ashore

Rockaway Life Guards Rescue Occupants Waist Deep in Water in Boat

A 42-foot launch, with a gasoline motor and valued at \$22,000, was washed ashore off Beach 103d Street, Rockaway Beach, yesterday afternoon. The launch was owned and operated by Louis Mansfield, structural engineer, of Long, N. J. In the launch were his wife, Mary, their six-year-old son, Victor, and Mr. and Mrs. J. C. Williams, of Akron, Ohio. They were on their way to Fire Island when the engine of the launch became disabled. The boat hit a log and drifted helplessly.

Lifeguards Kane and Roemer, of the Rockaway Beach station, and Jack Burns, clerk for Municipal Court Justice Finelli, went to the aid of those in the boat. The boy Victor was turned over to Burns, who brought him ashore. The others remained in the boat until it was sent upon the beach. Water was waist deep in the launch. The capsized occupants of the boat were lifted out by the lifeguards. The boat was almost totally wrecked.

## Girl Shot Five Times

Upstate Sheriff's Posse Starts in Pursuit of Assassin

Special Dispatch to The Tribune  
WASHINGTONVILLE, N. Y., July 31.—Miss Nettie Loud, twenty-nine years old, was talking with a group of friends in front of Turner's Hotel here tonight when an Italian, cashing up to her and shot her five times. He escaped.

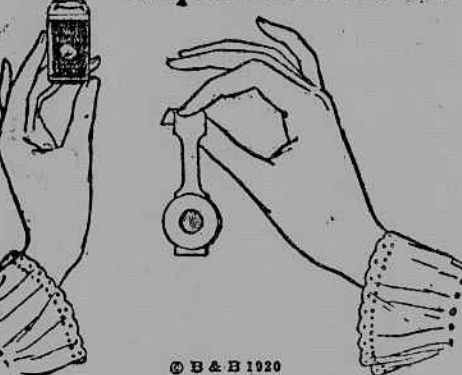
Miss Loud was taken to St. Luke's Hospital, Newburgh, in a critical condition. The reason for the shooting is not known. A posse organized by Sheriff Leonard, of Goshen, is searching for the Italian. Miss Loud is the daughter of Mrs. Minnie Loud, proprietor of Turner's Hotel.

## Policeman Killed in Home

LEOMINSTER, Mass., July 21.—Patrolman Charles A. Thomas was shot and killed at his home to-night as he opened the rear door to enter the house. His wife was at home at the time, according to the authorities, but was unharmed. The police announced that they expected to make an arrest within a few hours.

Thomas was shot three times in the stomach and died almost instantly. He was forty-two years old and was survived by his widow and four children.

## Liquid or Plaster



**They end corns now in this scientific way**

People who know—millions of them—now end all corns in this way.

They apply Blue-jay, either in liquid or in plaster form. It means but a touch and takes but a jiffy.

The corn pain stops. Then the Blue-jay gently undermines the corn so it loosens and comes out.

### The modern way

Blue-jay was invented by a chemist who studied corns.

It is made by a laboratory of world-wide repute.

Old-time treatments were harsh and inefficient. Blue-jay is gentle, quick and sure.

Now all corns are needless. All these pains can be avoided. To let corns remain while you are and pad them is folly.

You can stop a corn ache the moment it appears. You can end a corn completely before it can develop.

Blue-jay has proved these facts to millions. It will prove them to you—and tonight—if you let it.

Quit the old methods of dealing with corns and see what this new way means. Your druggist sells Blue-jay.

**Blue-jay**  
B.B. Plaster or Liquid  
The Scientific Corn Ender  
BAUER & BLACK Chicago New York Toronto  
Makers of Sterile Surgical Dressings and Allied Products

STORE OPEN 9 A. M. to 5 P. M.

# HEARN

Fourteenth Street

West of Fifth Avenue

# August Sale of FURS

Planned Months in Advance—Great Before-Season Opportunity to Secure FINE FURS Below Fall Season Prices

OUR Fur Section is widely known for the reliability, fashion and low prices of its large collection of varied peltries. Every desirable style is represented in these luxurious Furs, which may be selected now in newest styles for the coming season.

All are priced, during this especially arranged SALE, considerably below October and November values.

Such a chance, whereby you may save money as well as be among the fortunate ones who have furs for the opening of the season, marks an event of RARE FASHION and IMPORTANCE.

## Group of Fur Coats (not illustrated)

Our Regular \$295.00

August Sale Price **196.00**

An unusual group of surpassing elegance, fashioned entirely of seal or seal combined with squirrel or beaver.

## These Sale Values Also

Moleskin Coat (E)— 45 inches long— our reg. \$675.00— August Fur Sale <b>475.00</b>	Near-Seal Coat (D)— trimmed with Australian opossum— our reg. \$350.00— August Fur Sale <b>275.00</b>
Hudson Seal Coat (H)— beaver trimming— our reg. \$750.00— August Fur Sale <b>575.00</b>	Pony Skin Coat (B)— smartly set off with Australian opossum—our reg. \$350.00— August Fur Sale <b>275.00</b>
Hudson Seal Dolman Wrap and Coat (C and F)— combined with skunk— our reg. \$750.00— August Fur Sale <b>575.00</b>	Cape-back Stoles (A and G)—of Hudson seal with squirrel trimming and of skunk are among fashionable new fur modes. Each is finely lined—our regular \$375.00—August Fur Sale <b>295.00</b>
Fisher Scarfs— our reg. \$225.00— August Fur Sale <b>139.50</b>	Fox Scarfs—taupe or point —our reg. \$69.97— August Fur Sale <b>47.50</b>
Dyed Skunk Scarfs—of animal style— —our reg. \$29.97— August Fur Sale <b>19.95</b>	Black Lynx Scarfs— our reg. \$79.00— August Fur Sale <b>62.50</b>
Skunk Scarfs— our reg. \$85.97— August Fur Sale <b>65.00</b>	Squirrel Chokers— our reg. \$17.97— August Fur Sale <b>10.50</b>
Moleskin Scarfs— our reg. \$95.00— August Fur Sale <b>75.00</b>	Fox Scarfs— our reg. \$32.97— August Fur Sale <b>23.50</b>
Seal Muffs—caneen shape—our reg. \$16.97— August Fur Sale <b>11.25</b>	

An exceptional early season showing of fine Muffs, Scarfs and Coats, very conservatively priced.



Furs Purchased During August Sale Will Be Held in Storage, Free of Charge, for Delivery Later  
See pages 16 and 24 for our Full Page Adv. of August Sales and Adv. of Special Purchase of Importers' Samples Real Lace Panel Curtains.